

**ATCO**

GROUP

Corporate Office



Telephone: (403) 292-7547

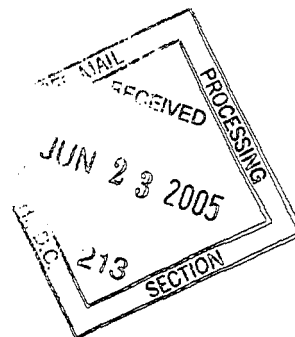
Fax: (403) 292-7623

email: [ingrid.dunn@atco.com](mailto:ingrid.dunn@atco.com)

June 15, 2005

Securities and Exchange Commission  
Judiciary Plaza  
450-5<sup>th</sup> Street, NW  
Washington, DC 20549

SUPPL

**ATCO Ltd.****File No.: 82-34745****Exemption Pursuant to Rule 12g3-2(b)**

Dear Sir or Madam:

Pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended, enclosed is a copy of the following:

- Report of Voting Results, filed May 13, 2005

As required pursuant to Rule 12g3-2(b), the exemption number appears in the upper right-hand corner of each unbound page and of the first page of each bound document.

Please indicate your receipt of the enclosed by stamping the enclosed copy of this letter and returning it to the sender in the enclosed self-addressed, stamped envelope.

Regards,

Ingrid Dunn  
Administrative Assistant  
Corporate Secretarial Department  
ATCO Ltd. and Canadian Utilities Limited

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JUN 27 2005

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FINANCIAL

Enclosure(s)

ATCO LTD. &amp; CANADIAN UTILITIES LIMITED

1400, 909 - 11th Avenue S.W., Calgary, Alberta T2R 1N6 Tel (403) 292-7500 Fax (403) 292-7623

**Annual Meeting of Shareholders****May 12, 2005****REPORT OF VOTING RESULTS***National Instrument 51-102 - Continuous Disclosure Obligations  
Section 11.3*

<b>Business of the Meeting</b>	<b>Outcome of Vote</b>
1. The election of the following ten directors for a term expiring not later than the next annual meeting:  W. L. Britton B. P. Collomb B. P. Drummond B. K. French D. F. Mazankowski H. M. Neldner N. C. Southern R. D. Southern L. C. van Wachem C. W. Wilson	Carried
2. The appointment of PricewaterhouseCoopers LLP as auditor of ATCO Ltd. to hold office until the next annual meeting.	Carried
3. The ordinary resolution to confirm the enactment of amended By-Law No. 1 of ATCO Ltd.	Carried

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450-5<sup>th</sup> Street, NW  
Washington, DC 20549



**ATCO Ltd.**  
**File No.: 82-34745**  
**Exemption Pursuant to Rule 12g3-2(b)**

Dear Sir or Madam:

Pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended, enclosed is a copy of the following:

- Notice regarding AIF (NI 51-102 F2), filed March 3, 2005

As required pursuant to Rule 12g3-2(b), the exemption number appears in the upper right-hand corner of each unbound page and of the first page of each bound document.

Please indicate your receipt of the enclosed by stamping the enclosed copy of this letter and returning it to the sender in the enclosed self-addressed, stamped envelope.

Regards,

A handwritten signature in cursive script, appearing to read "Ingrid Dunn".

Ingrid Dunn  
Administrative Assistant  
Corporate Secretarial Department  
ATCO Ltd. and Canadian Utilities Limited

Enclosure(s)

ATCO LTD. & CANADIAN UTILITIES LIMITED

1400, 909 - 11<sup>th</sup> Avenue S.W., Calgary, Alberta T2R 1N6 Tel (403) 292-7500 Fax (403) 292-7623

**ATCO LTD.**

**NOTICE REGARDING RENEWAL ANNUAL INFORMATION FORM**

On February 25, 2005, ATCO Ltd. (the "Corporation") filed its annual information form for its fiscal year ended December 31, 2004, under project number 742843 (the "51-102 AIF").

The Corporation hereby provides notice that it is relying on the 51-102 AIF as its renewal AIF for the purposes of National Instrument 44-101.

Dated March 30, 2005.

**ATCO LTD.**

Per: [signed]  
P. Spruin  
Corporate Secretary

**ATCO**

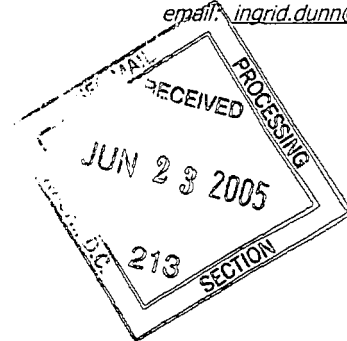
G R O U P

*Corporate Office*

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Securities and Exchange Commission  
Judiciary Plaza  
450-5<sup>th</sup> Street, NW  
Washington, DC 20549

**ATCO Ltd.**

**File No.: 82-34745**

**Exemption Pursuant to Rule 12g3-2(b)**

Dear Sir or Madam:

Pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended, enclosed is a copy of the following:

- Notice of Intention to Make a Formal Normal Course Issuer Bid, filed May 25, 2005
- Report of exempt issuer bid (ON-Form 42, QC-s. 189.1.2 Req.), filed May 30, 2005

As required pursuant to Rule 12g3-2(b), the exemption number appears in the upper right-hand corner of each unbound page and of the first page of each bound document.

Please indicate your receipt of the enclosed by stamping the enclosed copy of this letter and returning it to the sender in the enclosed self-addressed, stamped envelope.

Regards,

Ingrid Dunn  
Administrative Assistant  
Corporate Secretarial Department  
ATCO Ltd. and Canadian Utilities Limited

Enclosure(s)

ATCO LTD. & CANADIAN UTILITIES LIMITED

1400, 909 - 11th Avenue S.W., Calgary, Alberta T2R 1N6 Tel (403) 292-7500 Fax (403) 292-7623

**ATCO LTD.****NOTICE OF INTENTION TO MAKE A NORMAL COURSE ISSUER BID**

In accordance with the policy statement of the Toronto Stock Exchange (the "Exchange"), notification is hereby given that ATCO Ltd. (the "Corporation") intends to make a normal course issuer bid for certain of its outstanding Class I Non-Voting Shares (the "Class I Shares") on the terms set forth in this Notice. The issued and outstanding Class I Shares are listed on the Exchange under the trading symbol "ACO.NV.X".

**ATCO LTD.**

ATCO Ltd. is the parent of a group of subsidiaries which include: ATCO Structures Inc., engaged in the manufacture, sale and lease of workforce housing worldwide; ATCO Noise Management Ltd., engaged in the design and construction of acoustic buildings and enclosures for industrial applications; ATCO Resources, engaged in the non-regulated supply of electricity and cogeneration steam; and Canadian Utilities Limited which, along with its subsidiaries, is engaged in electrical power generation, transmission and distribution in Canada, the United Kingdom and Australia, natural gas gathering, processing, transmission, storage and distribution, and technical services and facilities management.

The principal business office of the Corporation is located at 1400, 909 - 11th Avenue S.W., Calgary, Alberta, T2R 1N6

**SHARES SOUGHT**

On May 10, 2005, there were 26,480,830 Class I Shares issued and outstanding. Under the rules of the Exchange, in the 12 months ending May 26, 2006 the Corporation may acquire up to 1,324,041 Class I Shares, being 5% of the Class I Shares outstanding as at May 10, 2005. If market conditions permit, the Corporation presently anticipates that it will acquire up to 794,425 Class I Shares, which number represents 3% of the Class I Shares outstanding as at May 10, 2005.

**EQUITY AND VOTING SECURITIES**

The Corporation has voting and non-voting securities outstanding. The Class I Shares are non-voting shares and the Class II voting shares of the Corporation (the "Class II Shares") carry one vote per share in all circumstances. Each Class II Share may be converted to one Class I Share at the shareholder's option.

In the event an offer to purchase Class II Shares is made to all holders of Class II Shares and is accepted and taken up by the holders of a majority of such shares pursuant to such offer, then provided an offer is not made to the holders of Class I Shares on the same terms and conditions, the Class I Shares shall be entitled to the same voting rights as the Class II Shares. The Class I and II Shares rank equally in all other respects.

## **DURATION OF PURCHASES**

The Corporation may begin to purchase Class I Shares pursuant to this Notice on May 27, 2005. Under the rules of the Exchange, purchases made pursuant to this Notice may not extend for a period of more than one year and, accordingly, such purchases must terminate on May 26, 2006 or on such earlier date as the maximum number of Class I Shares available for purchase hereunder have been purchased.

## **METHOD OF ACQUISITION**

Purchases of Class I Shares pursuant to this Notice will be effected through the facilities of Exchange. The Corporation does not presently intend to purchase Class I Shares other than by means of open market transactions during the period that the normal course issuer bid is outstanding. Any Class I Shares purchased pursuant to this Notice will be cancelled.

## **CONSIDERATION**

Purchases of Class I Shares pursuant to this Notice will be made at such times and in such numbers as may be determined by the Corporation. The price paid by the Corporation for any Class I Shares purchased by it pursuant to this Notice will be the market price of the shares at the time of purchase. The purchase of and payment for the shares purchased by the Corporation will be effected in accordance with the policies and rules of the Exchange.

The Corporation presently intends to fund the purchase of Class I Shares pursuant to the normal course issuer bid from its working capital. Except as herein mentioned, there are no restrictions on the normal course issuer bid.

## **REASONS FOR THE NORMAL COURSE ISSUER BID**

In authorizing the normal course issuer bid for Class I Shares, the board of directors of the Corporation has been motivated by its desire to minimize any dilution to shareholders resulting from the exercise of stock options to purchase Class I Shares and by its belief that the purchase of Class I Shares from time to time at appropriate prices is an advantageous use of the Corporation's funds. These purchases benefit shareholders who continue to hold Class I Shares and Class II Shares, in that their equity interest in the Corporation's assets is increased.

The Corporation has determined to purchase only Class I Shares. There are no outstanding stock options to purchase Class II Shares and, accordingly, there will be no corresponding dilution to Class II Shareholders, within their class, resulting from the exercise of stock options to purchase Class I Shares. Class II Shareholders wishing to participate in the normal course issuer bid may convert their Class II Shares into Class I Shares pursuant to the terms of the Class II Shares.

## **VALUATIONS**

To the knowledge of the directors and officers of the Corporation, after reasonable inquiry, no appraisal or valuation has been prepared within the past two years regarding the Corporation or its material assets or securities.

## **PREVIOUS PURCHASES**

The Corporation purchased 143,600 Class I Shares at an average trading price of \$51.40 during the 12-month period preceding the date hereof pursuant to a normal course issuer bid which commenced on May 27, 2004 and expires on May 26, 2005. All of such purchases were made by means of open market transactions through the facilities of the Exchange. If market conditions permit, the Corporation intends to purchase additional Class I Shares through the facilities of the Exchange at the market price of such shares at the time of the purchase pursuant to the normal course issuer bid that will expire on May 26, 2005. Trustees under the pension plans of affiliates of the Corporation purchased no Class I Shares during the 12-month period preceding the date hereof.

## **ACCEPTANCE BY INSIDERS, AFFILIATES AND ASSOCIATES**

To the knowledge of the Corporation, after reasonable enquiry, no director or senior officer or any associate of any director or senior officer nor any person acting jointly or in concert with the Corporation or any person holding 10% or more of any equity securities of the Corporation has a present intention to sell Class I Shares during the course of the normal course issuer bid other than such sales as may be necessary in their personal circumstances in amounts that are not expected to be significant. The direct or indirect benefits to any of the insiders, affiliates and associates of the Corporation are the same as the benefits to any other shareholder who sells or does not sell during the effective period of this Notice.

## **PERSONS ACTING JOINTLY OR IN CONCERT WITH THE CORPORATION**

No person is acting jointly or in concert with the Corporation in connection with this normal course issuer bid.

## **MATERIAL CHANGES**

There are no material changes in the business or affairs of the Corporation that have not previously been disclosed nor are there plans or proposals for material changes.

## **CERTIFICATE**

The undersigned, duly authorized, certifies that this Notice is complete and accurate and in compliance with the Part 6 of the Rules of the Exchange and Policy Statement 6-501 on Normal Course Issuer Bids of the Exchange. This Notice contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it is made.

Dated this 16<sup>th</sup> day of May, 2005.

Per: "K.M. (Karen) Watson"  
K. M. (Karen) Watson  
Senior Vice President  
& Chief Financial Officer



**ATCO LTD.**

**Report Pursuant to Section 189.1.3  
of the  
Securities Regulation (Quebec)**

**1. Name and Address of Offeree Corporation**

ATCO Ltd.  
1400 ATCO Centre  
909 - 11 Avenue S.W.  
Calgary, Alberta T2R 1N6

**2. Name and Address of Offeror**

ATCO Ltd.  
1400 ATCO Centre  
909 - 11 Avenue S.W.  
Calgary, Alberta T2R 1N6

**3. Designation of Securities Subject to the Bid**

ATCO Ltd. (the "Corporation") has filed notice with the Toronto Stock Exchange (the "Exchange") relating to the repurchase by the Corporation of certain of its outstanding Class I Shares (CUSIP #046789-40-0) pursuant to a normal course issuer bid to be undertaken pursuant to the rules and policies of the Exchange.

**4. Date of the Bid**

The Corporation was eligible to commence purchases of its outstanding Class I Shares under the normal course issuer bid on May 27, 2005 pursuant to the Notice of Intention to Make a Normal Course Issuer Bid (the "Notice") filed by the Corporation with the Exchange on May 16, 2005.

**5. Maximum Number of Securities of the Class Subject to the Bid Which are Sought By the Offeror**

The Corporation is eligible to acquire up to 794,425 Class I Shares during the 12 month period commencing May 27, 2005 and ending on May 26, 2006.

**6. Value of Consideration Offered for Security**

The closing price of the Class I Shares on the Exchange on May 27, 2005 (being the last trading day prior to the date of this Notice) was \$67.50.

**7. Fee Payable In Respect of the Bid**

$0.02\% \times 25\% \times 794,425 \times \$67.50 = \$2,681.18$   
 $\$2,681.18 \text{ less } 15\% \text{ blanket fee reduction} = \$2,279.00$

DATED at Calgary, Alberta this 30<sup>th</sup> day of May, 2005.

**ATCO LTD.**

Per: (signed) "K. M. Watson"  
K. M. (Karen) Watson  
Senior Vice President  
& Chief Financial Officer